

A bill for an act  
relating to capital investment; authorizing spending to acquire and better public  
land and buildings and other improvements of a capital nature; authorizing the  
issuance of state bonds; appropriating money for a grant to the city of Floodwood  
for business park development.  
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **FLOODWOOD; BUSINESS PARK DEVELOPMENT.**

Subdivision 1. **Appropriation.** \$..... is appropriated from the bond proceeds fund  
to the commissioner of employment and economic development for a grant to the city  
of Floodwood for acquisition of land and site preparation, including public water and  
wastewater infrastructure and turn lanes, to support development of a business park. This  
appropriation is not available until the commissioner of finance has determined that at  
least an equal amount is committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated by subdivision 1 from the  
bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state  
in an amount up to \$..... in the manner, on the terms, and with the effect prescribed by  
Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution,  
article XI, sections 4 to 7.

**EFFECTIVE DATE.** This section is effective the day following final enactment.